

FISCAL NOTE

SB 2734 - HB 3397

March 16, 2006

SUMMARY OF BILL: Removes the 100 acre per county maximum exemption for property tax exemptions for undeveloped land.

ESTIMATED FISCAL IMPACT:

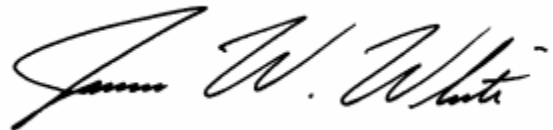
Decrease Local Govt. Revenues – Exceeds \$50,000 FY06-07
Exceeds \$80,000 FY07-08 and thereafter

Assumptions:

- At least 2,500 additional acres exempted in FY06-07.
- Each acre has an estimated value of \$2,000
- An average tax rate of \$4.50 per \$100 of assessed value.
- At least 1,000 additional acres per year are added to the exemption.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director